

Parker Automotive Metropolitan District  
Financial Statements

September 30, 2019

ACCOUNTANT'S COMPILATION REPORT

Board of Directors  
Parker Automotive Metropolitan District

Management is responsible for the accompanying financial statements of each major fund of Parker Automotive Metropolitan District, as of and for the period ended September 30, 2019, which are comprised of the Balance Sheet and the related Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Governmental Funds and account groups for the nine months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the Statement of Net Position, Statement of Activities, Management Discussion and Analysis and all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Parker Automotive Metropolitan District because we performed certain accounting services that impaired our independence.

*Simmons & Wheeler P.C.*

October 22, 2019  
Englewood, Colorado

Parker Automotive Metropolitan District  
 Combined Balance Sheet  
 September 30, 2019

See Accountant's Compilation Report

	General Fund	Capital Project Fund	Debt Service Fund	Account Groups	Total All Funds
Assets					
Current assets					
Cash in checking	25,374	-	-	-	25,374
Investments with Trustee	-	-	647,125	-	647,125
Colotrust	79,612	-	-	-	79,612
Prepaid Trustee Fees	-	-	3,540	-	3,540
Prepaid Insurance	-	-	-	-	-
Property taxes receivable	231	-	3,624	-	3,855
Due from other funds	-	-	-	-	-
	<u>105,217</u>	<u>-</u>	<u>654,289</u>	<u>-</u>	<u>759,506</u>
Other Assets					
Capital Improvements	-	-	-	-	-
Amount available in debt service fund	-	-	-	654,289	654,289
Amount to be provided for retirement of debt	-	-	-	14,826,711	14,826,711
	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,481,000</u>	<u>15,481,000</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,481,000</u>	<u>15,481,000</u>
	<u>\$ 105,217</u>	<u>\$ -</u>	<u>\$ 654,289</u>	<u>\$ 15,481,000</u>	<u>\$ 16,240,506</u>
Liabilities and Equity					
Current liabilities					
Accounts payable	\$ 5,042	\$ -	\$ -	\$ -	\$ 5,042
Issuance costs payable-LOC Restructure	-	-	-	-	-
Accounts payable - Other	15	-	-	-	15
Due to other funds	-	-	-	-	-
	<u>5,057</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,057</u>
Bonds payable - Series 2010	-	-	-	3,795,000	3,795,000
Bonds payable - Series 2016	-	-	-	4,115,000	4,115,000
Bonds payable - Series 2018	-	-	-	7,571,000	7,571,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,481,000</u>	<u>15,486,057</u>
Total liabilities	<u>5,057</u>	<u>-</u>	<u>-</u>	<u>15,481,000</u>	<u>15,486,057</u>
Fund Equity					
Investment in improvements	-	-	-	-	-
Fund balance	100,160	-	654,289	-	754,449
	<u>100,160</u>	<u>-</u>	<u>654,289</u>	<u>-</u>	<u>754,449</u>
	<u>\$ 105,217</u>	<u>\$ -</u>	<u>\$ 654,289</u>	<u>\$ 15,481,000</u>	<u>\$ 16,240,506</u>

Parker Automotive Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget and Actual  
For the Nine Months Ended September 30, 2019  
General Fund

See Accountant's Compilation Report

	<u>Amended Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues			
Property taxes	\$ 26,585	26,435	(150)
Property taxes - Abated	-	-	-
Specific ownership taxes	1,861	1,952	91
Interest income	2,000	1,457	(543)
Interest income - Abated	-	-	-
	30,446	29,844	(602)
Expenditures			
Accounting	8,000	7,593	407
Audit	5,000	4,950	50
Miscellaneous	500	102	398
Director Fee	600	200	400
Election Expense	-	-	-
Insurance	4,000	3,184	816
Legal	25,000	15,554	9,446
Treasurer's fees	399	397	2
Contingency	86,858	-	86,858
Emergency reserve	1,305	-	1,305
	131,662	31,980	99,682
Excess (deficiency) of revenues over expenditures	(101,216)	(2,136)	99,080
Fund balance - beginning	101,216	102,296	1,080
Fund balance - ending	\$ -	\$ 100,160	\$ 100,160

Parker Automotive Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget and Actual  
For the Nine Months Ended September 30, 2019  
Debt Service Fund

See Accountant's Compilation Report

	<u>Amended Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Property taxes	\$ 416,492	414,146	(2,346)
Property taxes - Abated	-	-	-
Specific ownership taxes	30,000	30,584	584
Interest income	5,000	7,305	2,305
Interest income - Abated	-	-	-
Transfer from General Fund	-	-	-
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	451,492	452,035	543
Expenditures			
Bond Principal - Series 2016	70,000	-	70,000
Bond interest - Series 2016	205,750	102,875	102,875
Bond Principal - Series 2010 Sub	-	-	-
Bond interest - Series 2010 Sub	-	-	-
Bond interest - Series 2018	164,495	-	164,495
Paying agent/Trustee	5,000	3,110	1,890
Treasurer's fees	6,247	6,213	34
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	451,492	112,198	339,294
Excess (deficiency) of revenues over expenditures	-	339,837	339,837
Fund balance - beginning	<hr/>	<hr/>	<hr/>
	278,500	314,452	35,952
Fund balance - ending	<u>\$ 278,500</u>	<u>\$ 654,289</u>	<u>\$ 375,789</u>